



12 October 2021

NATIVE TITLE LAND ACCESS AND EXPLORATION AGREEMENT EXECUTED FOR YANDAL TENEMENTS

Key Points:

- Strickland and TMPAC have executed a Native Title Land Access and Exploration Agreement (LAEA) that covers the whole of the Yandal Project Tenement Package.
- The execution of the LAEA is a key milestone in the rapid development of the Yandal Project.
- The LAEA will provide significant benefits to TMPAC and the local community.

Strickland Metals Limited (ASX:STK) (“Strickland” or “the Company”) is pleased to advise that it has executed a Native Title Land Access and Mineral Exploration Agreement (LAEA) with Tarlka Matuwa Parku (Aboriginal Corporation) RNTBC (TMPAC) for the whole of the Company’s Yandal Project. Strickland has been working collaboratively with TMPAC on the landmark LAEA which will provide continuing development of the Yandal Project and significant benefits to TMPAC and the broader community.

Management Comment

Andrew Bray, Chief Executive Officer, said: “We have been able to execute an agreement with the Traditional Owners in record pace thanks largely to the collaborative and cooperative approach that both parties brought to the negotiating table.

We are excited to work with TMPAC to add value to our Yandal project and will continue to work in the spirit of cooperatively advancing our targets for the benefit of all stakeholders.

Importantly for Strickland, execution of the LAEA allows the Company to expedite its ongoing exploration programs. Drilling is proceeding very well – the first batch of assays are expected this week – and having this agreement in place allows the Company greater certainty and flexibility when planning follow up drilling.

As part of this agreement, TMPAC have committed to completing heritage surveys at the Iroquois and Millrose prospects as a matter of urgency. The surveys are expected to be completed in the coming weeks.

I’d like to particularly thank the Traditional Owners for their willingness to engage with Strickland in good faith, and for the mutual trust both parties have built throughout the preceding months. I’m very confident this approach will lead to the best outcome for all parties.

TMPAC have entered the LAEA with Strickland on behalf of the Wiluna People who are the recognised Native Title Holders of the land covering the Yandal Project area.

The LAEA provides tenure and native title approval security to Strickland for the duration of the Project and covers the whole Yandal Project area.

TMPAC and the Company have established a collaborative relationship enabling them to negotiate this landmark LAEA that respects the heritage of the area and ensuring on-going benefits to the local community whilst providing the Company with the certainty required to continue its rapid exploration programs.

In line with customary industry standards, TMPAC and the broader Wiluna Community will receive significant economic, social, and environmental benefits, including:

- Annual Community Benefit Payments;
- Community support programs;
- Aboriginal business development and contracting opportunities; and
- Heritage and land management opportunities.

In addition to the benefits above the Company has also agreed to issue TMPAC 1,851,852 fully paid ordinary shares in the Company at an issue price of \$0.054 per Share (**Shares**), which represents \$100,000 multiplied by the 5 day VWAP of the Company's shares immediately prior to 30 September 2021. The Shares will be subject to a 2 year voluntary escrow. The Shares will be issued using the Company's existing capacity under Listing Rule 7.1.

The LAEA also includes an agreed procedure for the grant of any necessary statutory Aboriginal heritage consents for project operations.

This ASX announcement was approved and authorised for release by the Chief Executive Officer of the Company.

For more information contact:

Andrew Bray

Chief Executive Officer

Phone: +61 (2) 8316 3991

info@stricklandmetals.com.au

stricklandmetals.com.au